LegacyTexas Financial Group, Inc.™

Third Quarter 2016 Investor Presentation

October 19, 2016

Safe harbor statement

When used in filings by LegacyTexas Financial Group, Inc. (the "Company") with the Securities and Exchange Commission (the "SEC"), in the Company's press releases or other public or stockholder communications, and in oral statements made with the approval of an authorized executive officer, the words or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "intends" or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical earnings and those presently anticipated or projected, including, among other things: the expected cost savings, synergies and other financial benefits from acquisition or disposition transactions might not be realized within the expected time frames or at all and costs or difficulties relating to integration matters might be greater than expected; changes in economic conditions; legislative changes; changes in policies by regulatory agencies; fluctuations in interest rates; the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for loan losses; the Company's ability to access cost-effective funding; fluctuations in real estate values and both residential and commercial real estate market conditions; demand for loans and deposits in the Company's market area; fluctuations in the price of oil, natural gas and other commodities; competition; changes in management's business strategies and other factors set forth in the Company's filings with the SEC.

The Company does not undertake - and specifically declines any obligation - to publicly release the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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Today's presenters

Kevin Hanigan

President and Chief Executive Officer

- CEO and President of LegacyTexas Financial Group, Inc.
- Former Chairman and Chief Executive Officer of Highlands Bancshares in 2010
- Former Chairman and Chief Executive Officer of Guaranty Bank in 2009
- 35+ years of Texas banking experience

Mays Davenport

Executive Vice President, Chief Financial Officer

- Former Executive Vice President at LegacyTexas Bank
- Senior management experience for retail branch, treasury management, human resources, marketing, mortgage, and wealth advisory functions
- Certified Public Accountant, former national accounting and tax advisory firm experience
- 23+ years of Texas banking experience

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Key franchise highlights

North Texas Focused	• #1 deposit market share among all banks in affluent Collin County • #2 deposit market share among Dallas-based banks[1] in the attractive DFW market, which is home to 20 companies on the 2016 Fortune 500 list • DFW hosts a diverse business environment across a broad set of industries, with 42% of employment in the service-providing sector and less than 1% in oil and gas[2]
Profitability	*Record quarterly earnings for Q3 2016 of $27.2 million* • Basic GAAP EPS of $0.59 for Q3 2016, $0.61 on core (non-GAAP) basis[3] • GAAP return on average assets of 1.33% for Q3 2016, 1.38% on core (non-GAAP) basis[3] • Loan growth of $64.2 million for Q3 2016 with 1.1% linked quarter growth[4] • Deposit growth of $505.4 million for Q3 2016 with 9.0% linked quarter growth • Core efficiency ratio of 46.0%, improved from 48.2% for Q2 2016[3]
Asset quality	*Growth balanced with disciplined underwriting and risk management resulting in strong asset quality* • NPAs / loans + OREO: 0.94% [4] • NCOs / average loans: 0.51% for Q3 2016[4]
Capital	*Profitability levered excess capital while maintaining strong capital levels* • TCE / TA[3]: 8.3% • Estimated Tier 1 common risk-based capital[5]: 8.91%

Source: Company Documents

[1] Includes banks headquartered in the Dallas-Fort Worth-Arlington MSA

[2] Represents latest available data from the Bureau of Labor Statistics for the Dallas-Fort Worth-Arlington, TX MSA (i.e., data as of 2016Q1)

[3] See the section labeled "Supplemental Information- Non-GAAP Financial Measures“

[4] Excludes Warehouse Purchase Program loans and loans held for sale

[5] Calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve

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Third quarter highlights

($ in millions except for per share data)

	Quarter ended				
	September 30, 2015	June 30, 2016	September 30, 2016	Linked Q Δ	YOY Δ
Selected balance sheet data					
Gross loans held for investment[1]	$ 4,688.8	$ 5,693.0	$ 5,757.2	1.1 %	22.8 %
Total deposits	4,770.1	5,622.7	6,128.1	9.0 %	28.5 %
Selected profitability data					
Net interest income	$ 61.2	$ 69.4	$ 73.5	5.9 %	20.1 %
NIM	4.00%	3.79%	3.80%	1bps	-20bps
Non-interest income	$ 11.9	$ 13.7	$ 11.3	(17.8)%	(4.8)%
Non-interest expense	37.8	39.6	39.7	0.2 %	4.9 %
Net income	17.9	23.2	27.2	17.2 %	52.1 %
Core net income[2]	17.8	23.3	28.1	20.7 %	58.1 %
Basic EPS	0.39	0.50	0.59	18.0 %	51.3 %
Core EPS[2]	0.39	0.50	0.61	22.0 %	56.4 %

Source: Company Documents
[1] Excludes Warehouse Purchase Program loans
[2] See the section labeled "Supplemental Information- Non-GAAP Financial Measures“

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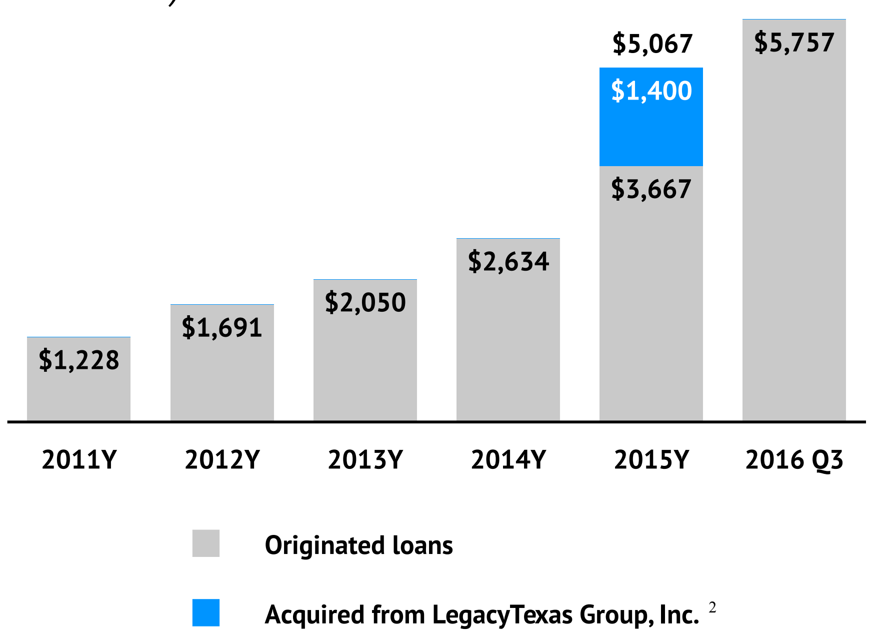
Commercially focused loan portfolio

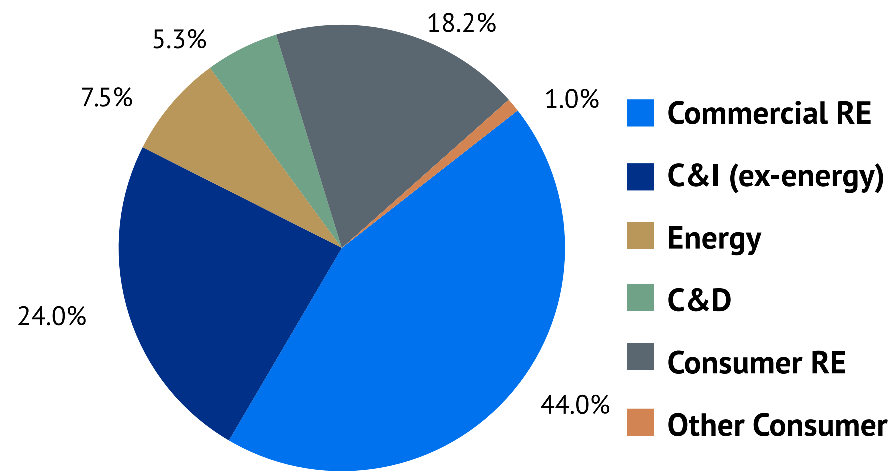
Gross loans held for investment at September 30, 2016, excluding Warehouse Purchase Program loans, grew $64.2 million, or 1.1%, from June 30, 2016, with $43.1 million of growth in commercial real estate and commercial and industrial loans.

Total Loans HFI[1]

($ in millions)



As of September 30, 2016[1]



Quarterly yield on loans held for investment[1]: 4.96%

Source: Company Documents
[1] Excludes Warehouse Purchase Program loans
[2] Represents balance acquired on January 1, 2015

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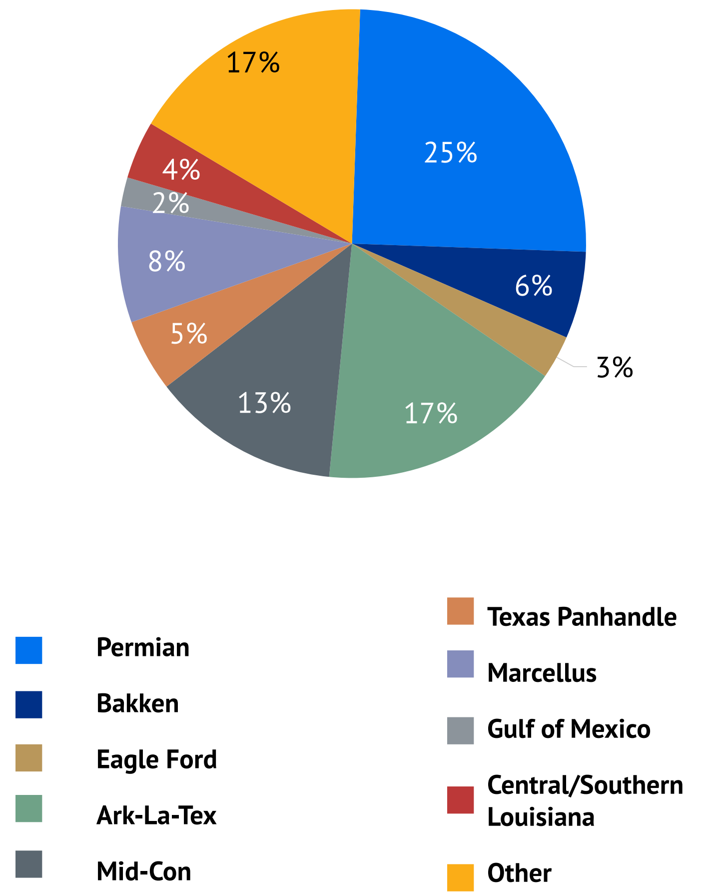
Energy lending

- Reserve-based energy portfolio at September 30, 2016 consisted of 52% crude oil reserves and 48% natural gas reserves
- At September 30, 2016, 44 reserve-based borrowers and 4 midstream borrowers
- $299 million, or 61%, of our outstanding energy loans are backed by private equity firms with significant capital invested and additional equity commitments available

Geographic Concentration of Reserves



Source: Company documents for loans managed by Energy Finance group

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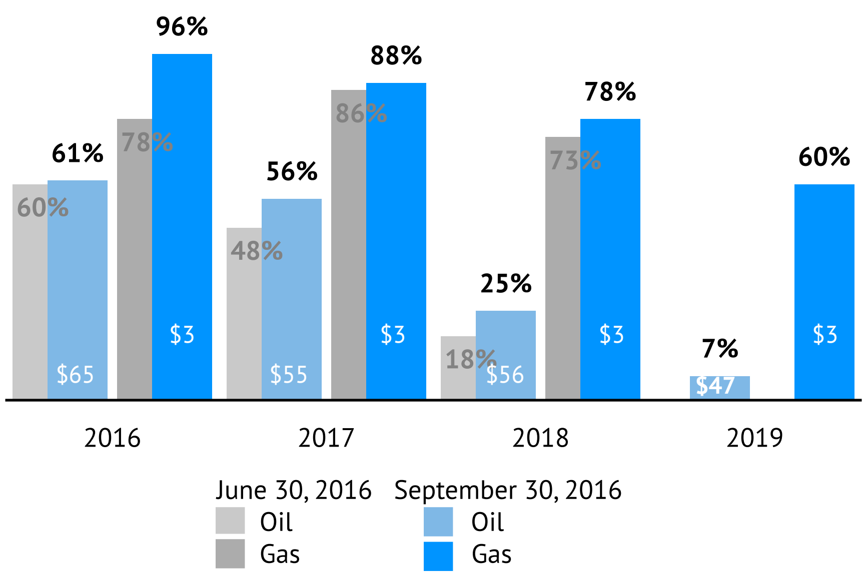
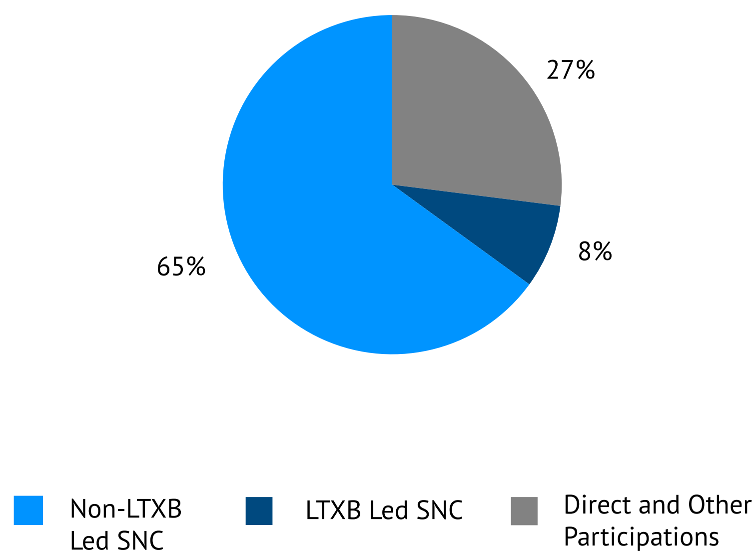
Energy lending

- Reserve-based loans are almost exclusively first liens, with only a $5 million commitment to a 2nd lien facility at September 30, 2016
- No unsecured commitments/exposure
- At September 30, 2016, only $2.8 million in outstanding loans to oil field service companies, of which only $115,000 are rated substandard

Hedging Percentages at September 30, 2016 compared to June 30, 2016 with September 30, 2016 Weighted Average Prices[1]



SNC Breakout of Reserve-Based Energy Loans



[1] % of engineered PDP volumes

Source: Company documents for loans managed by Energy Finance group

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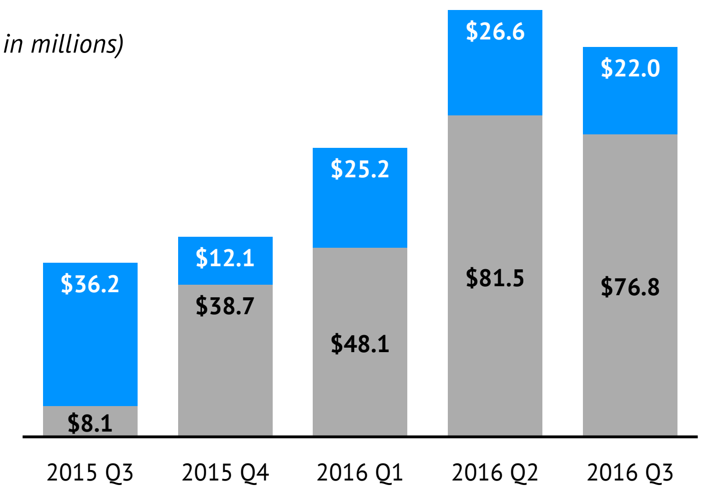
Energy lending

The allowance for loan losses allocated to energy loans at September 30, 2016 totaled $16.1 million, or 3.3% of total energy loans (including both reserve-based and midstream), down $5.8 million ($0.12 per share on a pre-tax basis, $0.08 per share after tax) from $21.9 million at June 30, 2016.

Substandard energy loans

($ in millions)

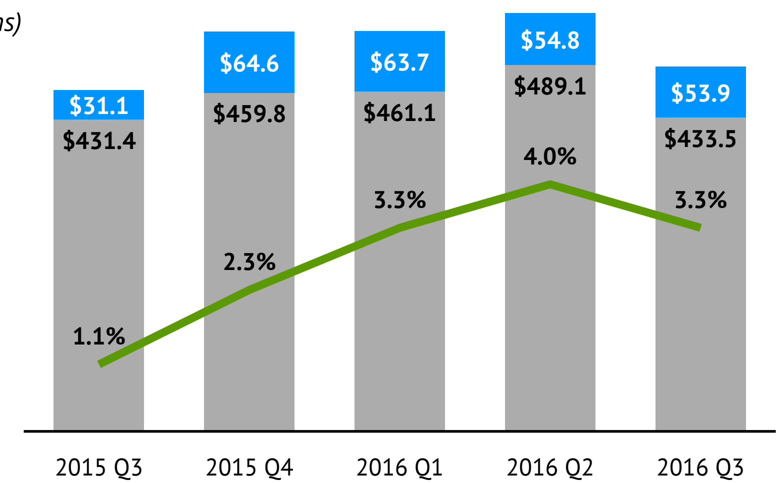


Substandard performing

Substandard non-performing

Outstanding loan balances and related loan loss reserves

($ in millions)



	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2016 Q3
Energy reserves	$4.9	$12.0	$17.4	$21.9	$16.1

Reserve-based Midstream Reserve %

Source: Company documents

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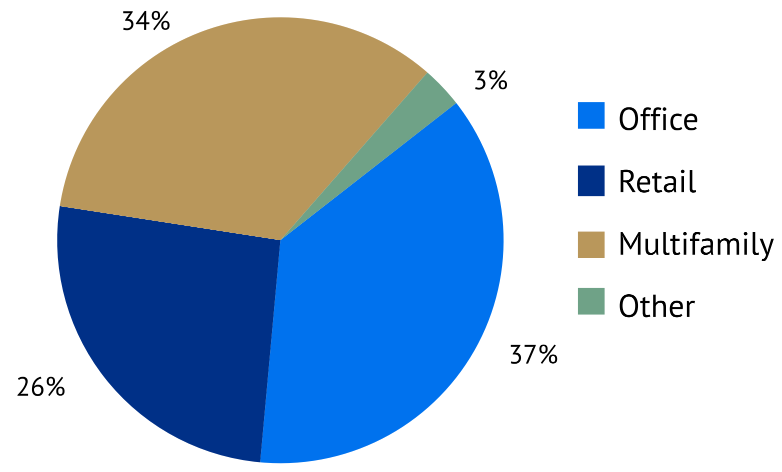
Commercial Real Estate- Houston

- Continued low LTV in Houston CRE portfolio - 65% for entire Houston portfolio, 70% for energy corridor only
- Low loan price per square foot - energy corridor ranges $73-$126 with average of $100
- Only one Houston area loss since the 2003 inception of CRE lending in Houston, totaling only $34 thousand

$ in thousands except % data	Total Houston CRE Portfolio	Energy Corridor (all office)	Remainder Houston Portfolio
Outstanding Balance at September 30, 2016	$ 464,523	$ 75,974	$ 388,549
% of Houston CRE Portfolio		16%	84%
Weighted Average Debt Service Coverage	1.75X	1.65X	1.77X
Weighted Average Yield on Debt	11.64%	11.00%	11.78%

Collateral Mix of Houston Portfolio

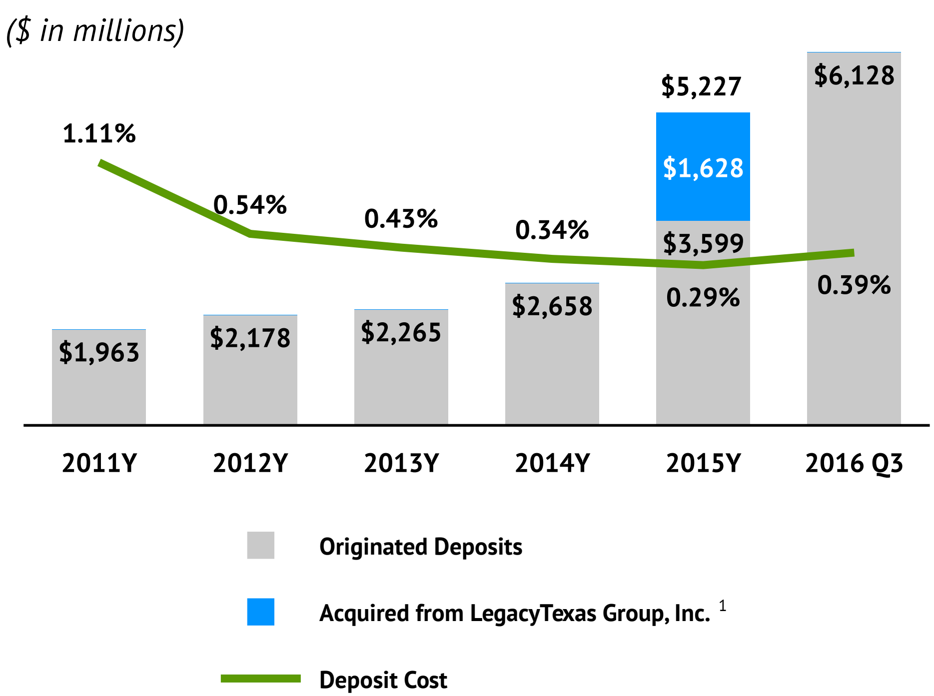


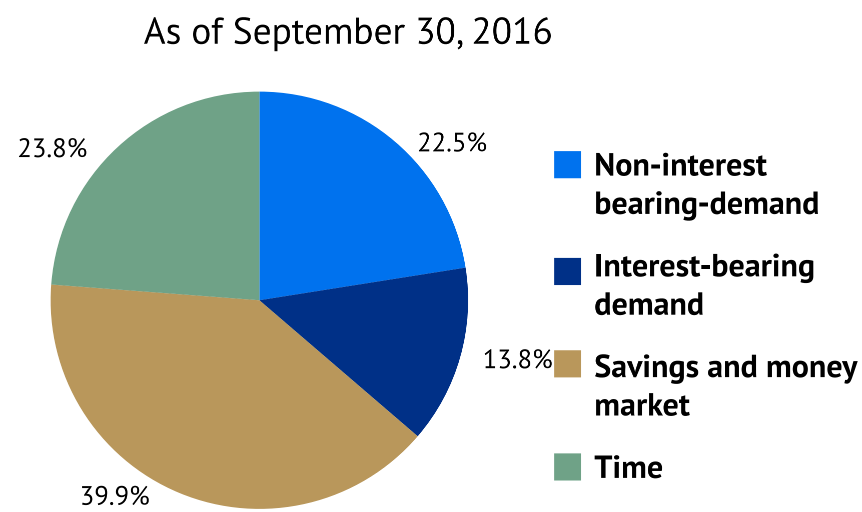
Source: Company Documents

Core funded, low cost deposit base

Total deposits at September 30, 2016 increased by $505.4 million, or 9.0%, from June 30, 2016, with $192.9 million of growth in savings and money market deposits, $140.2 million of growth in non-interest-bearing demand deposits, and $134.7 million of growth in time deposits.

Total Deposits





Cost of deposits: 0.39%

Source: Company Documents
[1] Represents balance acquired on January 1, 2015

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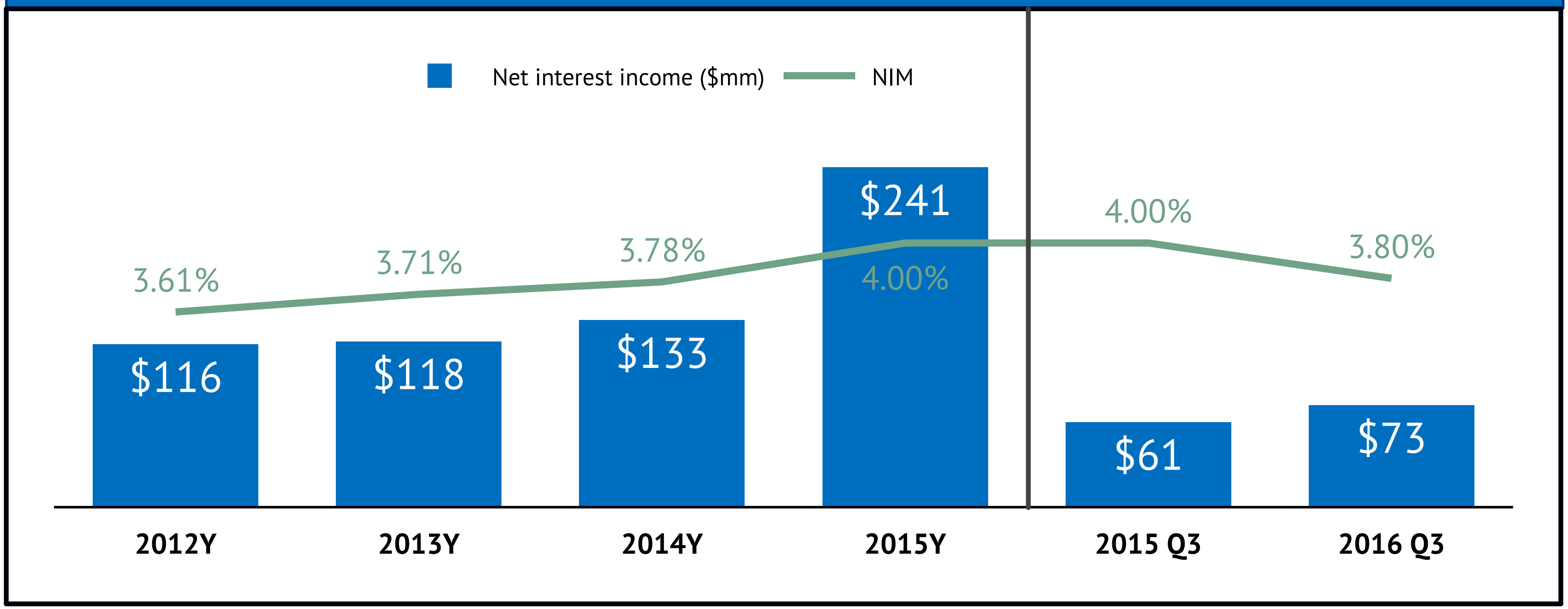
Solid net interest income growth

- Net interest income for the third quarter of 2016 increased by $4.1 million, or 5.9%, from the linked quarter and $12.3 million, or 20.1%, from the third quarter of 2015.
- Net interest margin for the quarter ended September 30, 2016 was 3.80%, a one basis point increase from the second quarter of 2016 and a 20 basis point decrease from the third quarter of 2015. Accretion of purchase accounting fair value adjustments contributed six basis points to the net interest margin for the quarter ended September 30, 2016, compared to seven basis points for the quarter ended June 30, 2016. Accretion contributed 12 basis points for the quarter ended September 30, 2015.

Net interest income and NIM



Source: Company Documents

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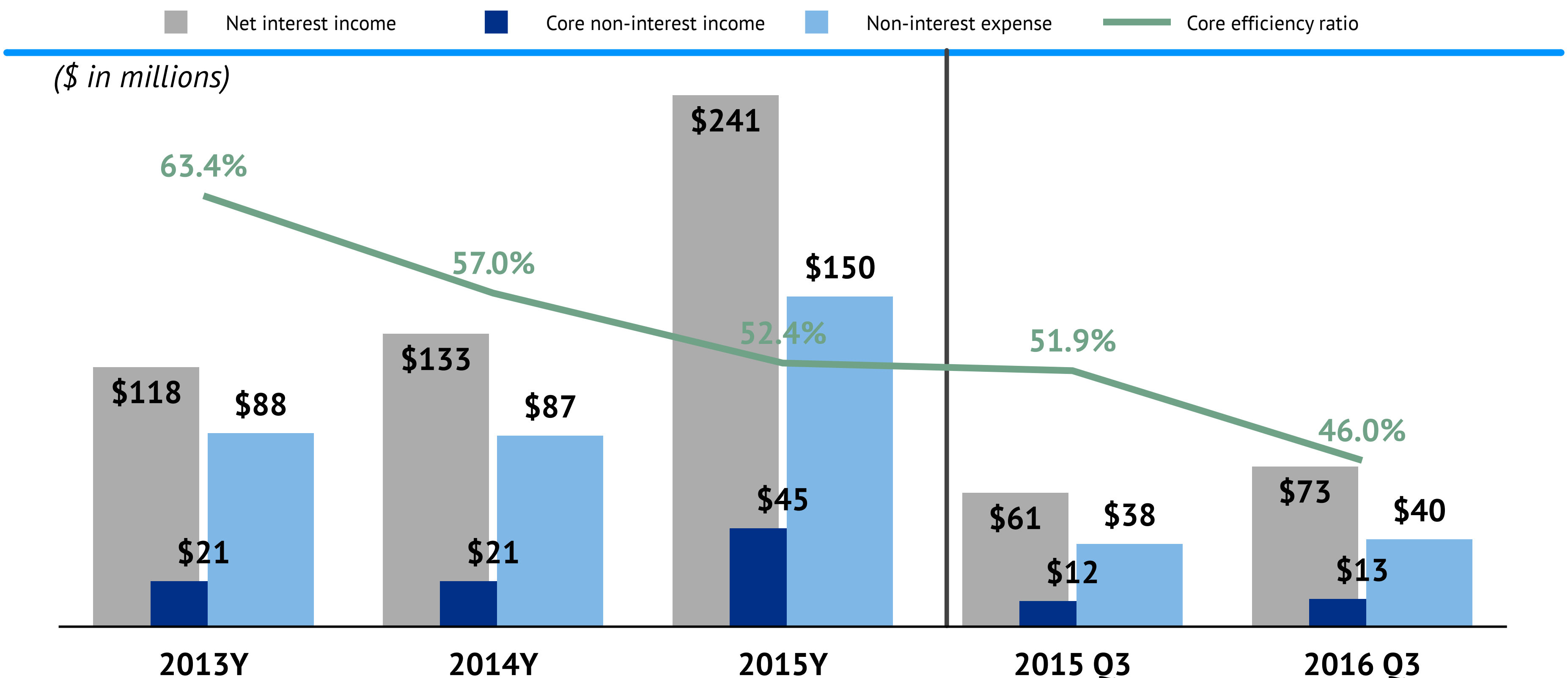
Disciplined expense management

- Core efficiency ratio improved to 45.95%, compared to 48.17% for the second quarter of 2016 and 51.89% for the third quarter of 2015.
- Core non-interest income decreased by $48 thousand from the linked quarter and increased by $1 million year-over-year. Non-interest expense increased by $61 thousand from the second quarter of 2016 and by $1.8 million from the third quarter of 2015.



Note: Core (non-GAAP) non-interest income and core efficiency ratio are adjusted for the impact of one-time gains and losses on assets and security sales, the net gain on the sale of the Company's insurance subsidiary operations, merger and acquisition costs and certain other items. The reconciliation of non-GAAP measures, which the Company believes facilitates the assessment of its banking operations and peer comparability, is included in tabular form at the end of this presentation.

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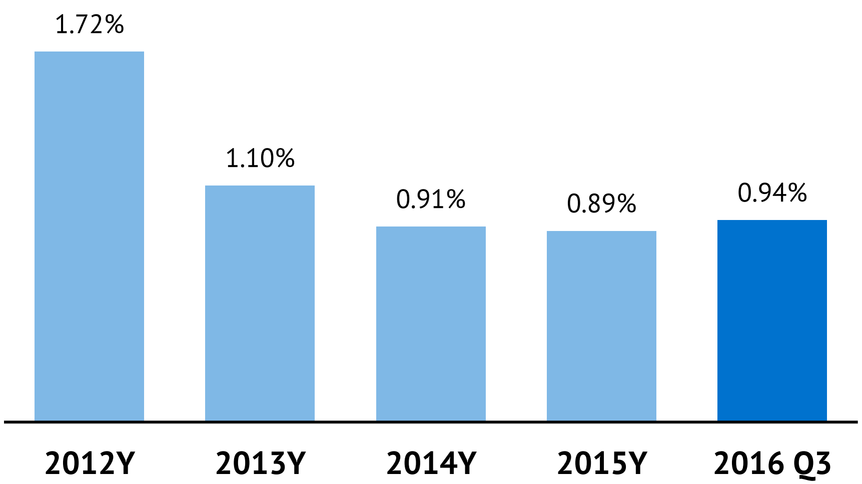
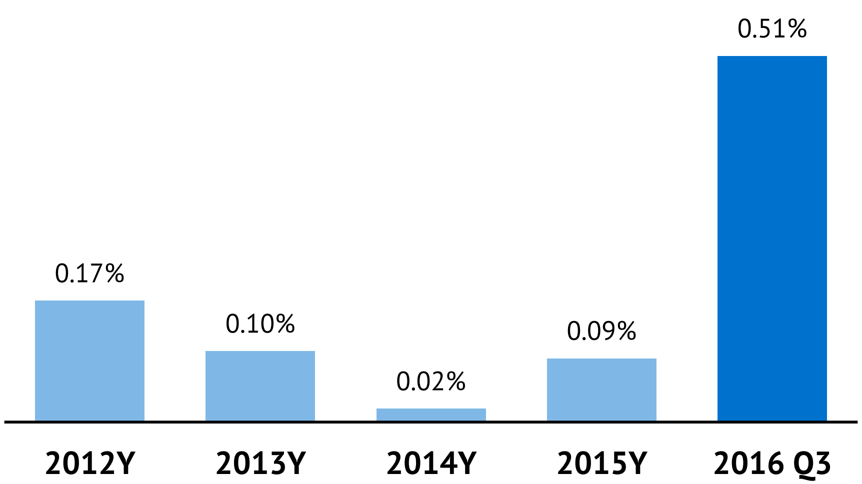
Strong asset quality

- Growth balanced with disciplined underwriting and risk management resulting in strong asset quality
- All of the key credit quality ratios remained strong, with asset quality metrics continuing to compare favorably to industry

NPAs / loans HFI[1] + OREO



NCOs / average loans HFI[1]



Source: Company documents
[1] Held for investment, excluding Warehouse Purchase Program loans

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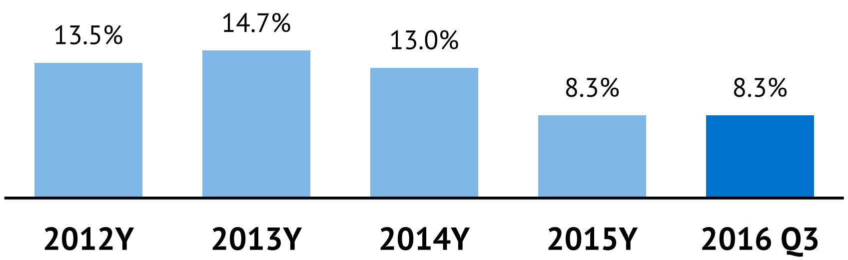
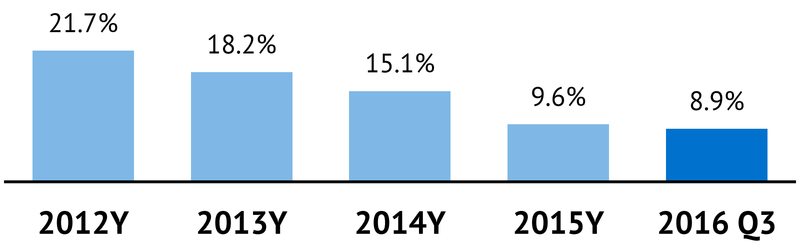
Prudent capital management

- Profitability levered excess capital while maintaining strong capital levels
- In September 2016, the Company reopened its public offering of fixed-to-floating rate subordinated notes due in 2025, the proceeds of which are being used for general corporate purposes, potential strategic acquisitions and investments in the Bank as regulatory capital. $50 million was issued in the September 2016 reopening, bringing the total amount of subordinated notes issued to $125.0 million.

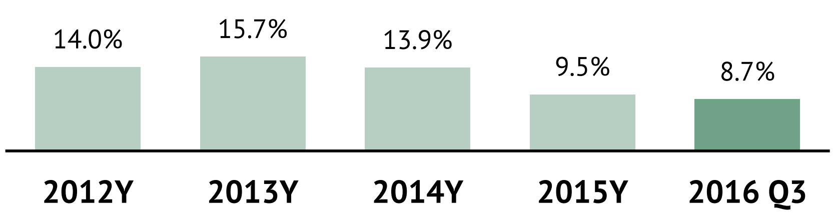
TCE / TA[1]



Tier 1 common risk-based[2]



Tier 1 leverage[2]



Source: Company documents

[1] See the section labeled "Supplemental Information- Non-GAAP Financial Measures"

[2] Calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve

Key investment highlights

One of the largest independent Texas financial services companies built upon a strong customer focus and a long history of serving Texans

Commercially focused loan growth and disciplined expense management

Growth balanced with disciplined underwriting and risk management resulting in strong asset quality

Capital ratios remain strong; provides dry powder for robust organic growth

LEGACYTEXAS FINANCIAL GROUP, INC.™

Looking ahead

Expand our Texas footprint and solidify our deep-rooted culture

Focus on growth – organically and through selective acquisitions

Diversify income sources

Prudent and focused expense management

Maintain strong asset quality

Strategic capital deployment

LegacyTexas FINANCIAL GROUP, INC.™

Manifesto

We believe in our customers. Their goals. Their dreams. Their ambitions for tomorrow.

And since 1952, we've been doing whatever it takes to support them as they advance in business and in life.

We are responsive, accountable, trusted, experts at what we do. And we listen. Because we believe that true understanding is the first step toward bold, meaningful results.

Fueled by an independent spirit, inspired by the ingenuity of our customers and grounded by the values of our community, we are a family like no other.

We are LegacyTexas.

Appendix

Supplemental Information – Non-GAAP Financial Measures (unaudited)

Reconciliation of Core (non-GAAP) to GAAP Net Income and Earnings per Share (net of tax):

	At or For the Quarters Ended				
	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
	(Dollars in thousands, except per share amounts)				
GAAP net income available to common shareholders [1]	$27,084	$23,114	$21,954	$16,336	$17,768
Distributed and undistributed earnings to participating securities [1]	133	103	128	110	127
Net (gain) on sale of insurance subsidiary operations	–	(39)	–	–	–
One-time (gain) loss on assets	(68)	155	(2,184)	(133)	(130)
(Gain) loss on sale of available for sale securities	2	(42)	–	(11)	16
Loss on sale of FHA loan portfolio	969	–	–	–	–
Core (non-GAAP) net income	$28,120	$23,291	$19,898	$16,302	$17,781
Average shares for basic earnings per share	46,227,734	46,135,999	46,024,250	45,939,817	45,862,840
GAAP basic earnings per share	$0.59	$0.50	$0.48	$0.36	$0.39
Core (non-GAAP) basic earnings per share	$0.61	$0.50	$0.43	$0.35	$0.39
Average shares for diluted earnings per share	46,546,532	46,352,141	46,152,301	46,267,956	46,188,461
GAAP diluted earnings per share	$0.58	$0.50	$0.48	$0.35	$0.38
Core (non-GAAP) diluted earnings per share	$0.60	$0.50	$0.43	$0.35	$0.38

	At or For the Years Ended				
	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
GAAP net income available to common shareholders [1]	$70,382	$30,942	$31,294	$35,135	$26,205
Distributed and undistributed earnings to participating securities [1]	534	336	394	106	123
Merger and acquisition costs	1,009	7,071	431	2,683	306
Costs relating to sale of VPM	–	–	–	84	–
One-time payroll and severance costs	–	234	436	777	–
One-time (gain) loss on assets	149	319	(574)	(1,353)	(497)
Goodwill impairment	–	–	–	532	176
(Gain) loss on sale of available for sale securities	(132)	–	115	(659)	(4,074)
Core (non-GAAP) net income	$71,942	$38,902	$32,096	$37,305	$22,239
Average shares for basic earnings per share	45,847,284	37,919,065	37,589,548	35,879,704	32,219,841
GAAP basic earnings per share	$1.54	$0.82	$0.83	$0.98	$0.81
Core (non-GAAP) basic earnings per share	$1.57	$1.03	$0.85	$1.04	$0.69
Average shares for diluted earnings per share	46,125,447	38,162,094	37,744,786	35,998,345	32,283,107
GAAP diluted earnings per share	$1.53	$0.81	$0.83	$0.98	$0.81
Core (non-GAAP) diluted earnings per share	$1.56	$1.02	$0.85	$1.04	$0.69

[1] Unvested share-based awards that contain nonforfeitable rights to dividends (whether paid or unpaid) are participating securities and are included in the computation of GAAP earnings per share pursuant to the two-class method described in ASC 260-10-45-60B.

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Supplemental Information – Non-GAAP Financial Measures (unaudited)

	At or For the Quarters Ended				
	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
	(Dollars in thousands, except per share amounts)				
Reconciliation of Core (non-GAAP) to GAAP Non-Interest Income (gross of tax):					
GAAP non-interest income	$11,277	$13,722	$14,655	$11,593	$11,851
Net (gain) on sale of insurance subsidiary operations	—	(1,181)	—	—	—
One-time (gain) loss on assets	(105)	238	(3,360)	(205)	(200)
(Gain) loss on sale of available for sale securities	3	(65)	—	(17)	25
Loss on sale of FHA loan portfolio	1,491	—	—	—	—
Core (non-GAAP) non-interest income	$12,666	$12,714	$11,295	$11,371	$11,676
Reconciliation of Core (non-GAAP) to GAAP Efficiency Ratio (gross of tax):					
GAAP efficiency ratio:					
Non-interest expense	$39,674	$39,613	$37,542	$39,043	$37,827
Net interest income plus non-interest income	84,757	83,076	80,006	75,335	73,039
Efficiency ratio- GAAP basis	46.81%	47.68 %	46.92%	51.83%	51.79%
Core (non-GAAP) efficiency ratio:					
GAAP non-interest expense	$39,674	$39,613	$37,542	$39,043	$37,827
Less: Amortization of core deposit intangible	(86)	(86)	(106)	(112)	(139)
Non-interest expense- as adjusted	$39,588	$39,527	$37,436	$38,931	$37,688
GAAP non-interest income	$11,277	$13,722	$14,655	$11,593	$11,851
Adjustments to non-interest income:					
Net (gain) on sale of insurance subsidiary operations	—	(1,181)	—	—	—
One-time (gain) loss on assets	(105)	238	(3,360)	(205)	(200)
(Gain) loss on sale of available for sale securities	3	(65)	—	(17)	25
Loss on sale of FHA loan portfolio	1,491	—	—	—	—
(Gain) loss on purchased credit impaired loans	(7)	(8)	(132)	(10)	(174)
(Gain) loss on foreclosed assets	7	2	(49)	(19)	(56)
Non-interest income- as adjusted	$12,666	$12,708	$11,114	$11,342	$11,446
Net interest income plus adjusted non-interest income	86,146	82,062	76,465	75,084	72,634
Efficiency ratio- core (non-GAAP) basis	45.95%	48.17%	48.96%	51.85%	51.89%

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Supplemental Information – Non-GAAP Financial Measures (unaudited)

Calculation of Tangible Book Value and Tangible Equity to Tangible Assets:

	At or For the Quarters Ended				
	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
	(Dollars in thousands, except per share amounts)				
Total shareholders' equity	$866,845	$843,304	$823,052	$804,076	$792,637
Less: Goodwill	(178,559)	(178,559)	(180,776)	(180,776)	(180,632)
Less: Identifiable intangible assets, net	(752)	(838)	(924)	(1,030)	(1,142)
Total tangible shareholders' equity	**$687,534**	**$663,907**	**$641,352**	**$622,270**	**$610,863**
Shares outstanding at end of period	47,773,160	47,670,440	47,645,826	47,645,826	47,640,193
Book value per share- GAAP	$18.15	$17.69	$17.27	$16.88	$16.64
Tangible book value per share- Non-GAAP	$14.39	$13.93	$13.46	$13.06	$12.82
Calculation of Tangible Equity to Tangible Assets:					
Total assets	$8,440,010	$8,057,005	$7,562,126	$7,691,940	$6,878,843
Less: Goodwill	(178,559)	(178,559)	(180,776)	(180,776)	(180,632)
Less: Identifiable intangible assets, net	(752)	(838)	(924)	(1,030)	(1,142)
Total tangible assets	**$8,260,699**	**$7,877,608**	**$7,380,426**	**$7,510,134**	**$6,697,069**
Equity to assets- GAAP	10.27%	10.47%	10.88%	10.45%	11.52%
Tangible equity to tangible assets- Non-GAAP	8.32%	8.43%	8.69%	8.29%	9.12%

	At or For the Years Ended			
	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Total shareholders' equity	$568,223	$544,460	$520,871	$406,309
Less: Goodwill	(29,650)	(29,650)	(29,650)	(818)
Less: Identifiable intangible assets, net	(813)	(1,239)	(1,653)	(420)
Total tangible shareholders' equity	**$537,760**	**$513,571**	**$489,568**	**$405,071**
Shares outstanding at end of period	40,014,851	39,938,816	39,612,911	33,700,399
Book value per share- GAAP	$14.20	$13.63	$13.15	$12.06
Tangible book value per share- Non-GAAP	$13.44	$12.86	$12.36	$12.02
Calculation of Tangible Equity to Tangible Assets:				
Total assets	$4,164,114	$3,525,232	$3,663,058	$3,180,578
Less: Goodwill	(29,650)	(29,650)	(29,650)	(818)
Less: Identifiable intangible assets, net	(813)	(1,239)	(1,653)	(420)
Total tangible assets	**$4,133,651**	**$3,494,343**	**$3,631,755**	**$3,179,340**
Equity to assets- GAAP	13.65%	15.44%	14.22%	12.77%
Tangible equity to tangible assets- Non-GAAP	13.01%	14.70%	13.48%	12.74%

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Supplemental Information – Non-GAAP Financial Measures (unaudited)

	At or For the Quarters Ended				
	September 30, 2016	June 30, 2016	March 31, 2016	December 31, 2015	September 30, 2015
	(Dollars in thousands, except per share amounts)				
Calculation of Return on Average Assets and Return on Average Equity Ratios (GAAP and core) (unaudited)					
Net income	$ 27,217	$ 23,217	$ 22,082	$ 16,446	$ 17,895
Core (non-GAAP) net income	28,120	23,291	19,898	16,302	17,781
Average total equity	860,142	835,752	818,538	800,411	786,056
Average total assets	8,176,612	7,739,015	7,157,259	6,891,210	6,532,738
Return on average common shareholders' equity	12.66%	11.11%	10.79%	8.22%	9.11%
Core (non-GAAP) return on average common shareholders' equity	13.08	11.15	9.72	8.15	9.05
Return on average assets	1.33	1.20	1.23	0.95	1.10
Core (non-GAAP) return on average assets	1.38	1.20	1.11	0.95	1.09

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